

FISCAL NOTE

SB 889 - HB 1013

February 12, 1997

SUMMARY OF BILL: Authorizes the state to sell general obligation bonds and bond anticipation notes in an amount not to exceed \$50,000,000. The proceeds will be used by the Department of Finance and Administration for construction and equipment of an inn at T. O. Fuller State Park.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$5,500,000 1st Year Debt Service

\$81,500,000 Over life of the bonds

\$50,000,000 Principal

\$31,500,000 Interest

This estimate assumes that the bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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